

Longacre's Ledger

The Journal of the Flying Eagle and Indian Cent Collector's Society

Vol 16.2, Issue #67

June 2006

www.Fly-inClub.org

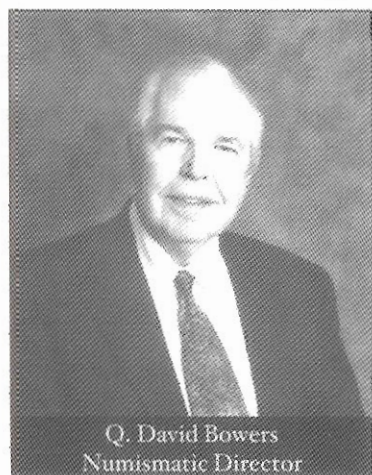


1902 Indian Cent Brockage

(from the Chris Pilliod Collection)

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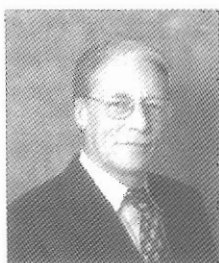
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NAMED BY COINAGE MAGAZINE as one of the "Numismatists of the Century," Bowers is the author of more than 40 works, mostly on the topic of rare coins, including the *ANA Centennial History: History of United States Coinage* (for The Johns Hopkins University), *Adventures with Rare Coins*, the two-volume *Silver Dollars and Trade Dollars of the United States*, and *A California Gold Rush History*. More of Bowers' books have won "Book of the Year" honors from the Numismatic Literary Guild and Professional Numismatists Guild than have those of any other author. He has catalogued many of the finest collections ever assembled, including the Eliasberg Collection, the Norweb Collection, the Garrett Collection, and the Harry W. Bass Jr. Collection.

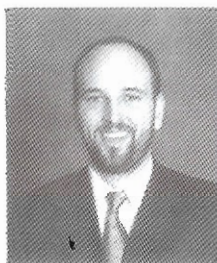
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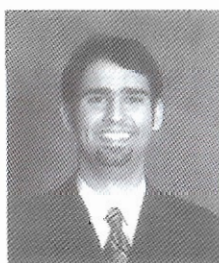
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Founded 1991

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June 2006

***Our mission** is to gather and disseminate information related to James Barton Longacre, with emphasis on his work as Chief Engraver of the Mint from 1844 to 1869, with a primary focus on his Flying Eagle and Indian Cent coinage.*

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1902 Indian Cent Bridgman
(from the Chris Pilliod Collection)

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President's Letter

by Chris Pilliod

When it comes to discoveries or new finds, there is what we would like things to be and there is also what it really is. This subject seems to really get everyone's dander up. Especially when it comes to overdate analysis because everybody loves these things. So it is easy to get caught up in the hype, especially if you are the discoverer. You know, we all want something to be what we want it to be, regardless of what it really is. A \$25 find can be worth \$10,000 if it is what we really want it to be. And the 1888/7 Snow-1 seems to enjoy the most attention and controversy, with many advanced numismatists questioning its status as a true overdate. Not only is this variety highly sought after, it is also exceptionally rare. 1888 is one of my favorite dates and while I have found multiples of many interesting repunched dates as well as great MPD's for this year, in over 25 years of searching I have found just a single G4 example unattributed, lying in a dusty dealer's junkbox in Detroit. So let's talk about this variety.

One thing I have learned as an engineer is how important (and how difficult) it is to be objective and impartial. A keen third party scientific analysis with no bias is always a must. And maybe in this case I qualify. That's because I am not the discoverer, nor do I currently own one. My collection is XF or higher only (except for cuds), and I have never been able to conjure up the funds for a high-grade example, and the single low-grade example I ever found in a dealer's junk box I sold for \$100 years ago (by the way, for you Michigan members, it was in your state where I found it). So I have no personal stake in what this variety really is, only a thirst to fully understand it. And in addition to this lack of bias, being a metallurgist does add a trifle to any opinion rendered on the subject, I humbly imagine. So let's take a gander.

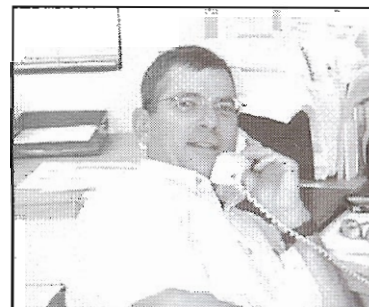
My grandpa always used to say, "sometimes it's easier to get the horse in the barn through the back door". That might be an appropriate scientific thought process in this case. We all agree that any and all analysis of the 1888 Snow-1 variety leads to at least one unanimous conclusion. That is, it is definitely something in the die. Numerous examples have been discovered and they all show the identical features as shown in the photograph of this VF20 example.

Now maybe the next logical step might be what engineers call an Ishakawa or "fishbone", a list of all possible causes. That won't take long, as it's a coin, not global warming. Then we can discuss the merits of each potential suspect and weigh their attributes accordingly.

OK, let's start a laundry list—and if I am missing anything on the list below, hey, we can always add to the discussion:

1. It's a repunched date, an 1888/8.
2. Actually it's a die chip.
3. Or maybe a die crack, or corrosion or pitting on the die.
4. Perhaps the date engraver got sloppy with the die punch and it's really a mis-placed digit or an upside down something, like the 1858 Half Dime with an upside-down date.
5. Another guy at the mint went and put a die gouge in the die, right at the bottom of the last "8".
6. It's a polishing mark in the die.
7. It's a clash mark.
8. It's an overdate, 1888/7, just like we've always said.

Now, let's just go down the list. A repunched date. Overlays repeatedly done on the feature show absolutely no match between the shape of the feature and the actual shape of the last "8". So a repunched date has no chance.



A die chip. This theory has a lot of promise, as Indian cent dies notoriously form little chips on the features of the die, especially on the obverse. The 1890's are most prone to exhibit this defect, and 1888 is close to this time frame. So this fits. In addition, this feature is of the approximate proper size and shape often seen on chips. And if it is a chip and formed late in the die's life, this would explain the variety's rarity.

On the other hand, if it is a chip what explains the features seen inside the "8" and above and to the left of the "8". These are not die chips as they show none of the metallurgical fracture features and are not emanating or attached to the "8". In addition, die chips are rarely (if ever) seen on the digits of the date. They are almost always seen on the feathers, so this would indeed be very unusual. But the most persuading feature in my mind is the shape and topography of the base of the feature. High magnification visual work I have done shows no evidence of a fracture surface nor does it show any corrosion or pitting, but is clearly a mechanical perturbation on the die—that is, the localized area of the die was moved or worked into its position. Therefore, I am convinced it is not a die chip. And for the exact same reason, there is no way it is a die crack.

So now we are on to a misplaced digit or an upside-down digit. Well, this might fit since we have confirmed by its character that it is a mechanical feature added to the die. We already know it is not an "8", so this means if it is a misplaced digit it would have to be a "1". I tried like heck to get a "1" to align with any of its shapes, but came up empty handed... sorry, not an MPD or an upside-down date.



After considering many factors, the conclusion is that this variety must be a true overdate.

OK, if it is a mechanical blemish on the die, then it could be a die gouge, right? Absolutely, so let's talk about this. Die gouges are very common on Indian cents... we find them on the eye of Miss Liberty, in the feathers, on the reverse as well. We rarely see them near the date, so this is a strike against this theory already. In addition the tip of the gouge tends to be a sharp point, much like the tool the die engraver is using. While this in and of itself is not a show-stopper, the fact that the gouge stops and starts within the upper loop of the "8" and shows an angle within the last "8" virtually eliminates this theory. No die gouge I have ever seen on an Indian cent shows an angle like this. Therefore, I am eliminating any die gouge or polishing line off my list of suspects. A die clash. Well, OK, yes this would

cause mechanical movement of the die surface. But this theory quickly breaks down as it would be the shield from the reverse clashing the date area and the features on the 1888/7 Snow-1 show none of this. In addition any clashed features would show incuse on the obverse die, none of the features on the Snow-1 are incuse. No way it is a clashed die.

OK members, let me know if I missed any suspect, because if not we now got the horse in the barn. That's because we are now down to what I believe this variety truly is—a genuine overdate. I also use a little bit of anecdotal evidence in its favor. That is, just the year before in 1887 the Mint had a heyday producing overdates. There is an 1887 3-cent nickel that clearly shows a 7/6

underdigit. In addition both Philadelphia and New Orleans produced 1887/6 Morgan Dollars. So just one year before 1888 it was accepted procedure to produce overdates by re-tooling leftover dies. Surely this thinking did not cease in 1888. I do believe both this variety and the Die#2 1888/7 are truly overdates.

Now the search is on for 1887 and 1889 overdates—is one out there? It wouldn't surprise me.

Final note, tentative time for the Annual ANA Fly-In meeting is Friday, August 18th at 1 p.m. at the Denver, Colorado Convention Center. Bring three or four of your favorite pieces for a fun show-and-tell. ♥

New 1883 cent with Clashed Denticles

by Frank Leone, photos by Rick Snow

At the March 2006 Baltimore Coin Show, I shared a table with **Bill Affanato** of AN Enterprises. Bill, in turn, shared a neat new variety with the collecting community. It seems Bill had recently discovered yet another new variety. He is a prolific discoverer of Indian cent varieties, both known and new.

This piece is dated 1883 and bears a clear grouping of denticles that have been clashed into the die. Whereas, most varieties of similar appearance are classified as misaligned clashed dies, this piece more than likely

falls into the category of die damage doubling. That is, the piece of die that broke away forming the cud above NIT, got smashed between the two dies and since the fallen away cud piece is die steel, was able to impart it's image on the obverse die of this 1883 cent. In this case, it is just denticles, but other similar varieties show portions of design. The most notable examples are found within the Lincoln cent series.

Our thanks go out to Bill for sharing and for **Rick Snow** in assigning this a Snow-11 number and providing excellent images. ♥



1883 Indian cent with extra denticles below STAT has been assigned the Snow-11 reference number. Images courtesy of Rick Snow. Discovery coin provided by Bill Affanato.

Coin Photography Lighting Shootout

by Mark Goodman

I've always chosen halogen lamps for my coin photography because of their small size and white light. It seems to me that I get good color and detail with them. I've never had any reason to change. But as you know, everybody seems to have a favorite lamp or bulb that works well for them. All this made me ask the question: Is there really any difference between the various lights when photographing coins? That's the question that I've set out to answer. My gut feeling at the beginning of the test was that there would be very little difference between the various lights when white balance is taken into account.

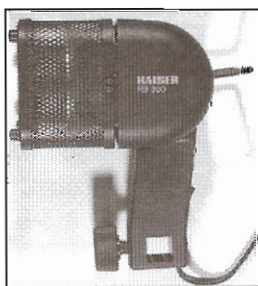
Gut feelings don't cut it, so I went out and acquired as many bulbs as I could find and all those that are popu-

lar with the photographers. The bulbs acquired are illustrated below.

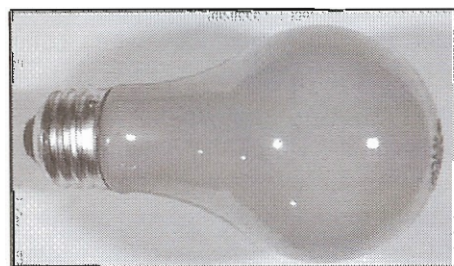
With the lights that come as a bare bulb, I used a standard clamp-on gooseneck desk lamp. I removed the hood from the lamp so that the bulbs could get close to the lens when shooting. I only used one lamp for the images because I didn't want to have to buy multiple copies of each type of bulb. I decided to take pictures of a Morgan dollar and a red-brown Indian cent. The Morgan has nice detail and luster and the cent has nice color for the test. So now I just have to take some pictures and see what I can figure out. It turned out to be not as easy as I thought it would be.



*75W GE Edison PAR30
halogen lamp*



*300W quartz
halogen lamp*



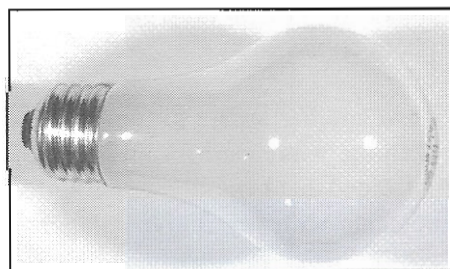
75W GE Reveal bulb



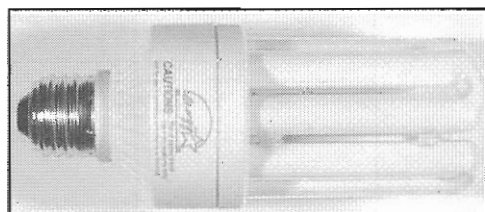
20W halogen desk lamp



13W Ott light



75 W GE Soft White bulb



20W Luxlite fluorescent bulb

The first issue was to get a good white balance setting on the camera. I use the white balance preset function on my Nikon D70 camera. It's the setting by which the camera measures the white balance of the lighting and sets the camera accordingly. Many cameras have a similar setting. It's a good feature to have as the white balance of a particular bulb or light may not fit into one of the usual settings (tungsten, cloudy, fluorescent, etc.).

White balance can also be corrected for by software such as Photoshop. Programs commonly have a function by which you click on a white area of the photo and the program corrects the color. I shoot images in the RAW format. These images are stored without adjustment by the camera, functionally the "raw" data off of the detector. The white balance data is sent over separately and is shown in the editor as color temperature and tint. These are user adjustable at the time of image editing. I will use this data later to put numbers to the white balance of the various bulbs. I don't know how accurate the numbers are, but I think that they are close.

So, I start shooting photos and find out that my white balance measurement isn't quite as good as I thought it would be. I found this to be especially true with the fluorescent and Ott lamps. The white balance measurements varied all over the place with these two lights. My first thought was that there was something about the spectra of those lamps that would prevent the camera from getting an accurate white balance measurement. My second thought was that maybe the white sheet of paper I was using to measure the white balance isn't ideal and that I should use an 18% gray card to measure the white balance. I then bought a couple small gray cards made for this purpose (a couple bucks each at B&H photo on the web).

Now I had another aspect to the test. Is the gray card better than the white card for measuring the white balance? I decided that I would take multiple white balance measurements with my 300W halogen lamp and see

what the difference was. I would first measure the white balance with the white paper/gray card. I would then take a picture of the paper or card. This would give me the color temperature and tint of each measurement and also give me a way to see if the white balance was accurate by seeing if the pictures were truly white or gray.

With 10 repetitions of each I found that the camera was extremely consistent with the white balance measurement with either the gray card or the white paper. The gray card measured 3100K with a tint of -6 (negative = more red in light, positive = more green/blue) on every repetition. The white paper measured 3150K and a tint of -5 on every repetition. The light bulbs supposedly have a color temperature of 3200K, so both measurements seem reasonably accurate.

The second part of the white balance test was to take the pictures done at the time of the white balance measurement and see if the card or paper is truly white or gray. I acquired the average intensity of the red, green and blue out of each image out in Photoshop. The intensity of each color should be the same if they are truly white or gray. I equalized the intensity between the white paper and gray card. The results are shown in Table 1 below.

When you look at the numbers, both methods did a good job of taking a white balance. The camera did a good job of making both "white." The slightly different measured color temperature and tint of the white paper suggests to me that the white paper isn't quite white and has a subtle blue tinge to it. That is probably done to make the paper look "whiter" to the eye. "Cooler" whites (higher color temperature) look whiter than warmer whites (lower color temperatures). The bottom line is that you can get a decent white balance with a gray card or a white piece of paper, although I'd like to think that the gray card may be a bit more accurate. I'll stick to the gray card for all measurements after this.

Measurement	Red	Green	Blue
White paper	98.75	98.71	98.94
Gray card	98.02	98.01	98.65

Table 1: White balance test results.

At this point, I still haven't figured out why I was getting inconsistent results with the white balance on both the fluorescent light and the Ott light. I then decided that I would do the same white balance test with the Ott light. I took four measurements and pictures with each card. I got pretty consistent results on each at about 5200K and a tint of about +26. So, I figured that would take a picture of the coin and see what happens. I still got a strong green tinge.

I turned off the light and went back a couple minutes later and re-measured the white balance and now it measured completely different. I started to form a new theory that the white balance may not be stable until the light warms up. This would appear to be less of a problem with a really hot light such as a halogen lamp. I would expect a hot lamp to warm up faster and reach a stable color temperature quickly. The next step was to

measure the color temperature and tint over time with both the fluorescent and Ott lights. The results of this are illustrated in Table 2 below.

As the above tables show, the color temperature and tint vary with time. Both appear to stabilize at about 10 minutes. Now I have an explanation for the color shift that I was seeing and the widely varying white balance measurements that I was getting. I think the take home point is that the cool running lights such as fluorescent and Ott lamps need some time to warm up. Otherwise, you'll be forever tweaking the color in your pictures.

Now that I've got this whole white balance problem figured out, I can do what I set out to do. Take pictures with each of the lights and see if there are any real differences in the resulting images.

Ott lamp	Time (m)	Color temp	Tint
	0	5200	18
	0.5	5250	23
	1	5250	25
	2	5300	27
	5	5350	30
	10	5450	36
	14	5450	36
	17	5500	36
	22	5500	37
	28	5500	36
	40	5450	36
Fluorescent	Time (m)	Color temp	Tint
	0	2750	1
	0.5	2750	0
	1	2750	2
	3	2750	4
	7	2800	6
	13	2900	7
	20	2850	6
	26	2850	6
	31	2850	6
	38	2850	6

Table 2: Comparison of color temperature and tint over time between fluorescent and Ott lights.

Note on the images: As I am constrained to using black and white images for the Ledger, some of the color differences seen in the photos can't be seen in this format. You'll just have to take my word for it. The article will be published in color at my website: browncopper.com.

GE Soft White 75 W bulb

The universally available common light bulb is cheap and easy to find. They have a color temperature of about 2750K with a slight shift towards red (-2 on the tint).



GE Reveal 75W bulb

Again, they are easy to find at your local variety store. In hand the bulb has a purplish look to it. They have a color temperature of about 2800K with a fairly strong shift towards red (-12 on the tint).

GE Edison 75W PAR30 bulb

These are available at your local variety store for about \$10. They fit in standard light sockets. One important point is that they come in spot and flood varieties. The



Comparison of silver coin at left and copper coin at right photographed with a GE Soft White 75W bulb.

spot versions have a narrow beam and don't work well at close quarters. I know this because I initially bought a spot version with an 11 degree beam width. The floods work better. I then got one with a 60 degree beam width and that one works nicely. The color temperature is about 2850K with a minimal shift toward red (-1 tint).

Ott Light 13W

I found this lamp at Jo-Ann fabrics. Ott lights are used by sewers and quilters. They are used for looking at fabric and color because of their similarity to sunlight. They are pricey and cost about \$70 for a portable desk lamp, but can be found on sale occasionally. Ott lights have a color temperature of about 5500K and a strong shift toward green and blue and away from red (+36 on the tint).

Luxlite 20W fluorescent bulb

These fluorescent lamps are made to fit into normal

light sockets and produce light output similar to a standard 75W light bulb. Don't know how much they cost as I got one for free from the power company to promote energy savings. The color temperature is about 2850K with a slight push toward green/blue (+6 on the tint).

20W halogen desk lamp

This was my first lamp for coin photography. They have a small head on a gooseneck that allows the lamp to get in close to the camera. They cost about \$15 each. The color temperature is about 2850K with a minimal shift toward red (-1 on the tint).

300W quartz halogen lamp

This is my standard photography light. They have a lot of power in a relatively small package. They produce a huge amount of heat and tend to melt things. They are expensive and cost about \$400 for a pair. They have a



Comparison of silver coin at left and copper coin at right photographed with a GE Reveal 75W bulb.



Comparison of silver coin at left and copper coin at right photographed with a GE Edison 75W Par30 bulb.

color temperature of about 3100K with a slight red tint (-6 on the tint).

Image Interpretation

The differences between the images are very subtle. The lights that tend to have a reddish cast (halogen, PAR30, Soft-White, Reveal) tend to favor red a bit in the pictures. This is most evident on the Reveal bulb. The bulbs that favor green and blue (Ott and fluorescent

lamps) tend to have a greenish (Ott) or yellowish (fluorescent) tinge. The yellow color cast with the fluorescent bulb is easily seen on the cent image. The color cast with the Ott light and Reveal bulb are more subtle than the fluorescent lamp. The rest of the bulbs have pretty minor color casts. These color casts don't appear to be able to be easily corrected for by color temperature and tint alone. I can imagine that the spectra of the various bulbs are complex enough that just two adjustments won't fully correct them.



Comparison of silver coin at left and copper coin at right photographed with a Ott Light 13W bulb.



Comparison of silver coin at left and copper coin at right photographed with a Luxlite 20W fluorescent bulb.

There are some subtle differences in contrast between the images. This is mainly related to the form of the bulb. The more the bulb is a point source, the more contrast it will produce in the images. Most of the lights are similar on this aspect except for the Ott light. The Ott light is linear in form and tends to produce a softer, more diffuse light. This difference is easiest to see in the NGC surround, which is more smoothly lit than with the others. If the fluorescent bulb were placed sideways instead of vertically, it would produce a similar effect.

The Ott lamp also has the secondary difficulty of being more difficult to get close to the lens because of the housing it's in. This makes the luster cartwheel a bit less prominent and the lighting of the relief a bit less even. Small differences in the angle of the lighting make noticeable differences in the quality of lighting. Ott light does make a 25W Swirl Bulb that fits into a standard light socket and has the form of an incandescent bulb. If I were using Ott lights for coin imaging, this is the one that I would use.



Comparison of silver coin at left and copper coin at right photographed with a 20W halogen desk lamp.



Comparison of silver coin at left and copper coin at right photographed with a 300W quartz halogen lamp.

There are also subtle differences in the sharpness of the images, but this difference is hard to see unless the images are much larger. I believe this difference to be predominantly related to the amount of light. The varying light outputs between the different bulbs will result in slower or faster shutter speed when shooting images. Faster shutter speed tends to produce sharper pictures. The table below shows the shutter speeds when using various bulbs while shooting the Morgan dollar images. The lights are all at roughly the same distance and position. As you can see in Table 3, there is a wide variety to the shutter speeds achieved.

Take Home Points

I learned quite a bit from performing these tests, but not necessarily in the areas that I would have thought. White paper seems to work pretty well for most white balance measurements, but is probably a bit less accurate than a good gray card. Software can correct most white balance issues pretty well, but most lights do tend to leave a bit of a color cast in the resulting images. Software can correct these subtle color casts without too much effort. The Autocolor tool in Photoshop seems to do a pretty good job of fixing color problems and made the above images almost indistinguishable.

Light	Shutter Speed (s)
Reveal	1/15
Fluorescent	1/20
Ott Light	1/20
Soft White	1/25
20W halogen	1/50
PAR30	1/250
300W halogen	1/640

Table 3: Shutter speeds achieved with different light sources.

The differences between the lights are really pretty minimal. You don't need to spend a lot of money on lighting. I got good results with a plain GE Soft-White light bulb. If your camera doesn't have a custom white balance setting, use a bulb that you can set the camera's white balance to. It will be less work to correct the white balance later if you get the white balance set closer at the time of the picture.

I got good results with the various bulbs by just using them bare. I just used a bulb and a socket on a cheap gooseneck desk lamp, no reflector or hood over them. Using the bare bulb has one strong benefit. It allows you to get the bulb in close to the camera without a reflector or hood to get in the way. You just need to be careful to not leave them on too long and melt things that are close by.

The concept of letting cool-running lights warm up was a unexpected tidbit gleaned from this test. The color temperature and tint of those lamps isn't stable until about 10 minutes have passed. Leave your Ott light or fluorescent bulb on for a few minutes prior to setting the white balance and shooting pictures and you shouldn't run into the widely varying white balance problems that I had.

Get as much light bulb wattage as you can, the faster shutter speeds will pay off in sharper pictures. This is mainly an issue at larger image sizes.

I think that my favorite bulb from this test, other than my own high-wattage halogen lamps, was the PAR30 bulb. They are bright, produce a nice white light and fit into standard light socket. They can be found at most variety stores and won't set you back much money. Just make sure that you get a flood version with a wide beam angle. The only bulb that I probably wouldn't use is the fluorescent as it seemed to have the strongest color cast of the bunch and didn't seem to have any added utility over a standard Soft White bulb. ♥

Lost!

The Finest Known 1856 Snow-1

by Richard Snow

The coin pictured above was recently lost while being submitted to PCGS. This article should be a warning to all collectors who ship coins to anyone. What was promised to be a big profit coin turned out to be a big loss for me. Don't let the same thing happen to you!

On the last day of the February, 2006 Long Beach Show I had packed up and was waiting to leave. I had packed up a little too early and had about 45 minutes to wander the floor and talk to people. Just behind my table was Mark Alberici of Mark's Coins. He had just purchased an 1856 Flying Eagle Cent graded PR-64. He offered me a look and I immediately sat down and studied it. Of course I saw it was a Snow-1 and as such was worth much more than a typical PR-64 1856 Flying Eagle. I tried to keep cool as he said "I think it's a beauty so I paid real strong for it". I was thinking "Ok, just give me the price so I can buy it!" He said "I paid \$18,500 so I'm sorry Rick, I need \$19,750. It's a really nice..."

"I'll take it" I interrupted. Mark is great guy, but he tends to talk too much when he has a fish on the line. Anyway I made my best purchase of the show after I had packed up and was ready to leave. I told Karin that I spent \$20K more. Karin

Lawrence is my Office Manager back home and was working as my assistant at the show. Karin is always more worried about my spending than I am. "Don't worry, It's worth \$35K!" I reassured her.

When I get home I write up a "walkthrough" submission and get it ready for shipping. I feel it may even qualify for PR-65, which would possibly make it a \$75,000 coin! I put \$50,000 on the invoice under the value column.

Our procedure for shipping coins was to put the coins in a fold-over mailing holder and attach it to the side of the Express Mail box with a FedEx invoice holder. We then fill the box with crumpled paper. On this shipment we included another invoice of much lesser value and it was attached to the other side of the Express Mail box.

Over the next days I was like an expectant father waiting for my invoice to first show up on the web site, and then to find out my grade. It didn't show up immediately, which is typical lately, but after four days I contacted them to get things moving.



This 1856 Snow 1 was recently lost when sent out for grading.

"I'm sorry we don't have any record of receiving that invoice". I was silent for a few moments and then started to get nervous. After learning that the other invoice arrived I started to run probable scenarios in my mind. Could it have been thrown out? Was it pilfered out of the box? What proof do I have that it even existed?

The people at the grading service were very cooperative and tried all they could do to track down the coin. I check my other invoices and I had a "Presidential Review" invoice that was not on the system as well. This was not too much of a concern at first but now I was worried about that too. "We can't locate that invoice either!" It was worth about \$10,000 on a cost basis. So now there are two invoices missing. Both were packaged similarly. Both had other invoices in their box that had arrived safely.

The grading service people were very concerned about this as well, but I knew that there was very little recourse for me. The boxes were both signed for so my private insurance on Express Mail didn't kick in. The grading service had no record of it arriving in their system, so it was in a grey area. Although the grading service worked out a settlement, to which I am grateful, it was only a fraction of my cost. In addi-

tion to the loss of part of my investment, I lost the \$15,000 I had hoped to reap with this cherrypick. Also numismatics in general lost what is probably the finest 1856 Snow-1's there is.

To avoid this from happening to you, please do the following: On submissions make sure there is some notation either on the box or someplace obvious, saying how many packages are in the box. When shipping coins, always put an itemized list of the contents and make a copy for yourself. Track your delivery on-line at www.usps.com. As soon as you know it was received get some form of confirmation. I have private insurance on Express Mail, and Registered packages. You probably do not. If you are shipping items over \$200 I recommend Registered Mail with insurance from the post office.

If you do suffer a loss remember that grading services and the Post Office are liable only for your cost, which you'll have to prove. Over-insuring on any of their forms will do you no good. ♥

Attend the 2007 ANA Summer Seminar on Flying Eagle and Indian cents by Rick Snow for FREE !

The Fly-In Club will be sponsoring one member to attend the ANA Summer Seminar in Colorado Springs, Colorado. This includes Tuition (a \$399 value), \$100 towards meals will be provided, and a banquet ticket (no lodging or transportation will be provided for).

The Club will reimburse these expenses for one member chosen by "Best Article" balloting for the upcoming 2006 Ledger.

The goal is to draw more contributions from members into the Ledger and to contribute back to the hobby as any good club would do.

All submissions should be original and previously unpublished works. Voting will be by the Club Membership via ballots that will mail with the January 2007 issue of Ledger.

Sharpen up your pencils, dust off the thinking cap, turn on the computer — whatever it takes ! The ANA Summer Seminar has consistently received outstanding review from all attendees. ♥

Flying Eagle Cents

by John Guisinger

In 1793 The United States produced the Chain Cent, America's first Large Cent. The Large Cent has a diameter of 26-29 millimeters depending on the year of mintage. The weight of these coins ranged from 10.89-13.48 grams. The designs on the Large Cent changed somewhat over the years but the Large Cent was minted through 1857 (R.S. Yeoman).

In the 1850's the Large and Half Cents were becoming increasingly unpopular and the denominations were not legal tender in the United States. Only silver and gold coins were legal tender. Merchants and banks refused to accept the coins and it was costing the Mint \$1.06 to strike \$1.00 worth of Large Cents. As the costs exceeded their value, other options began to be explored (The Flying Eagle Cent). The Flying Eagle Cents of 1856-1858 may only consist of three different dates but are a series full of intrigue, variety, and popularity.

Mint director James R. Snowden decided to strike a small cent of 88 percent copper and 12 percent nickel with a weight of 4.67 grams and a diameter of 19 millimeters in 1856 (Richard Giedroyc). This is the same diameter of the current Lincoln cent but the weight of the Flying Eagle is 50 percent more (Ed Reiter). This mixture of metals was not accidental. Snowden was lobbied by Joseph Wharton and his nickel mine monopoly to use an alloy including nickel.

The obverse, or front, had a flying eagle centered on it with United States of America above the eagle and the date below. The reverse had an agricultural wreath on it with the words One Cent in the middle. Chief Engraver for the Mint, James B. Longacre, copied the obverse from an 1836 Gobrecht Dollar reverse. The reverse was copied from Longacre's own reverse from the 1854 Three Dollar Gold piece (Richard Giedroyc).

On December 6, 1856, Snowden struck a few hundred examples of the Flying Eagle Cent dated 1856 in an effort to win support for the new small cent. In early 1857, 264 were given to Congress, 200 to Representative S.D. Campbell, 102 to Treasury Secretary Guthrie, 62 to Senators, 4 to President Franklin Pierce, and 2 to the Mint Cabinet. At least 634 coins were originally distributed. Additional pieces were given to dignitaries and

several hundred may have been held in stock in the Mint for collectors. A bill was immediately sent to the Senate with changes made to allow for the small cent proposed and struck by Snowden (Richard Giedroyc).

Mint Director Snowden wanted to see all foreign coins driven out of the channels of commerce in the United States. On February 21, 1857, Congress passed a law authorizing the mintage of the United States' very first official small cent, the Flying Eagle Cent. This demonetized the foreign coinage that was currently in circulation in the United States (Flying Eagle Cent). It also permitted the Mint and Treasury Department to redeem foreign coinage in circulation at an attractive rate for the new cents. With the attractive rate of exchange in place banks and citizens were very desirous of exchanging as many of the foreign coins as possible. The passing of this law meant the end of Large Cent production. The public was also encouraged to exchange all Large Cents. By 1860 the Mint had redeemed \$2,000,000 in Spanish silver and probably as much as \$750,000 in Large and Half Cents (Flying Eagle Cents).

On May 25, 1857, the issuance of the nickel cent began in Philadelphia in the Mint yard. The Mint erected a structure for the purposes of these exchanges. The rush to exchange for the new cents was immense. The Mint exchanged bags with 500 of the new small cents for the old cumbersome large cents and foreign monies (Snow Online Posting). The small cent was an immediate success; so much so, that some people that were fortunate enough to be in line early were realizing immediate profits on the small cents with people on the Mint grounds after exchanging their old Large Cents and foreign coinage for them (Snow Online Posting).

The Flying Eagle Cent was minted officially in 1857 and 1858. The 1856 is not a regular issue and the mintage is estimated at approximately 1500 pieces. It is considered a pattern. There are several different varieties in 1857 and 1858 of the Flying Eagle Cent for collectors to attempt to obtain. Some of them are so rare that they have only been found or known in very low or worn grades. Many of these varieties cause the price of the coin to jump substantially because many of them are very rare and highly coveted by Flying Eagle special-

ists. Many collectors frequent coin shows and shops and sort through dealers' boxes of Flying Eagles to attempt to cherry pick or find and purchase these elusive coins at the price of a normal non-variety coin. This is still possible because many dealers specialize in one or two different coin types and don't have the time or patience to research varieties and keep up to date on their existence. It would be nearly impossible to be an expert on every series of United States coinage.

The 1856 Flying Eagle is one of the most widely recognized of all United States coins. It is a coin that is generally known by even non-collectors much like the 1955 Doubled Die Obverse Lincoln Cent and the 1937 Three Legged Buffalo Nickel. Even though the coin was issued unofficially as a pattern, many still collect it as a regular mint issue because the mintage is relatively large for a pattern coin. The estimated mintage for 1856 was 1500 pieces (Richard Giedroyc). It is known that a collector named George W. Rice at one time owned 756 of the Flying Eagle Cents (The Flying Eagle Cents). Many of those reportedly came from circulation. A little known fact about the 1856 Flying Eagle, according to Richard Snow, is that the diameter is slightly smaller than the 1857 and 1858 cent. The 1856 Flying Eagle Cent is usually divided into three main varieties: 1) the original pieces struck for Mint and government purposes in 1856 and early 1857, 2) the first restrikes of 1858 sold to collectors, and 3) the questionable second restrikes of 1860 (Richard Giedroyc).

1857 was quite a year for numismatists, or coin collectors. The very first year of issue for the small cent in the United States proved to be an interesting with several major varieties of the cent for that year and numerous lesser known ones that aren't as avidly collected. Many of the varieties were not discovered until the latter part of the 1900's. In 1857 there were 17,450,000 Flying Eagle Cents minted for circulation. This number includes any and all varieties that were minted. There were also an estimated additional 500 proof specimens struck (Richard Giedroyc).

The three most rare and mysterious pieces in 1857 were made with clashed dies. Clashed dies are defined as dies that have been damaged by striking each other without a planchet or coin between them. Typically this will transfer an impression of the obverse die to the reverse die or vice versa. In 1857 there were three Flying Eagle Cents struck with three different clashed dies. Richard Snow researched these pieces and theorizes that the night watchman at the Mint, Frederick Eckfeldt, was

responsible for these varieties. Eckfeldt had access to the coining presses, leftover planchets, and any dies that were left in the presses. Eckfeldt is believed to have minted numerous restrikes of rare coins most likely for his own profit. Eckfeldt's coining days ended after a scandal about the various coins he was minting (Snow Book).

The first had the obverse clashed with a seated half dollar die leaving a partial impression or outline of the details of the obverse of a seated half dollar on the obverse of the Flying Eagle. This piece is by far the most common of the 3 and is worth roughly three to five times as much as a normal 1857 in the same grade (Snow Book).

Another piece had the obverse clashed with a twenty dollar gold piece leaving a larger impression on the obverse of the Flying Eagle of the outline of the head on the gold piece. This piece is alleged to be the scarcest of the 3 coins. It is generally only found in lower graded coins. A coin bearing this clash is worth roughly five to ten times as much as a normal 1857 Flying Eagle (Snow Book).

The final piece has the clash marks from the reverse of a seated quarter dollar on the reverse of the Flying Eagle Cent. This is a very difficult clash to see yet commands a premium of five to ten times that of a normal 1857 Flying Eagle (Snow Book). There are also several other popular varieties such as doubled die obverses and lettering variations from the 1856 dies on the 1857 coins.

In 1858 there were two styles of the Flying Eagle Cent minted for a total mintage that year of 24,600,000 Flying Eagle Cents. This mintage number includes any and all varieties that were minted. There were also approximately 160-200 proof specimens minted that year (Richard Giedroyc). The first style minted in 1858 is the large letters style. On the large lettered coin the A and the M in AMERICA touch at the bases and the lettering is noticeably larger than on the small letters counterpart. The second style minted in 1858 is the small letters style. On the small lettered version the letters are clearly separated. This was an attempt to alleviate some of the striking difficulties that had been encountered because the alloy of copper and nickel was very hard. It was difficult to fully strike up a Flying Eagle Cent because of its high relief design (R.W. Julian). Flying Eagle Cents are known for having weak strikes in the breast and tail feathers on the eagle.

In 1858 there were also minor varieties on the reverse dies that specialists collect. They are called low leaves and high leaves on the wreath and another with open E's or closed E's in the word CENT (Snow Book). These varieties do not yet command the premiums that the major, well-known varieties command but Flying Eagle specialists and enthusiasts try to assemble collections of all varieties.

1858 did produce one highly collected variety that was not discovered until more than 100 years later that is called the 1858 over 7 Flying Eagle Cent. The last 8 is struck over a 7 possibly from re-working and using old dies dated 1857. The seven is not clearly visible on all of these over dates but any coin that exhibits the visible portions of the 7 generally commands a premium. Since the discovery of this piece, many have collected the 1858/7 Flying Eagle Cent as a normal part of the series. Even though this variety is well known and generally easily identified, they can still be found unattributed among dealers' stock boxes and cases on rare occasions.

There are three diagnostics for this variety. A combination of all three diagnostics may or may not be visible depending on the grade of the coin or the state of the mint's dies at the time that coin was struck. One diagnostic is what is called the broken wingtip on the eagle. It looks exactly as it says. There is a small gap in the wing near the end of the wingtip. The broken wingtip is generally the diagnostic that is visible even on low-grade coins. Another diagnostic is a die chip or bump between the belly of the eagle and the first 8 in the date. A leading authority on Flying Eagle and Indian Head Cents, Richard Snow, asserts that this chip is part of the numeral 1 that was initially punched into the die. The die chip may or may not be visible depending on the grade of the coin and the state of the die. The last diagnostic is the underlying 7 under the last 8 in the date. When the flag of the seven, or the corner where the top bar meets the downward leg of the seven, shows, the coin will command a significant premium over a coin where this does not show. The flag of the seven will only be visible on early die state pieces or pieces that were struck early in the life of the die that was used (Snow Book).

The grading scale for United States coins is on a scale of 1 to 70. 1 would be the lowest grade or basal state. 70 would be the highest a coin could grade and would mean that a coin is essentially perfect. The price of an 1856 Flying Eagle Cent in uncirculated condition or MS65 would be approximately \$50,000.00. The same

coin in almost uncirculated condition or AU50 would be approximately \$9,000.00 and in good 4 would be \$4,000.00 (R.S. Yeoman). In 1860 the price of an 1856 Flying Eagle was \$2.00 (Snow Book).

An 1857 Flying Eagle cent in MS65 will generally sell for approximately \$3000. The same coin in AU50 would be approximately \$175 and \$15 in G4. The 1858 Flying Eagles sell for approximately the same amount as the 1857's. The small lettered version will generally sell for a bit more than its counterpart (R.S. Yeoman).

An early die state 1858/7 Flying Eagle Cent in MS65 would command roughly \$25,000.00 while an AU50 would be approximately \$1,250.00. A low-grade example in very good 8 or VG8 would sell for approximately \$250.00 (R.S. Yeoman). As stated earlier, the 1858/7 is a relatively new variety.

In 1858 Mint Director James Snowden called for a new cent design. The Flying Eagle Cent design with the head and tail of the eagle on the obverse opposite the wreath on the reverse caused weakness in the strikes. Difficulty in modifying the Flying Eagle Cent design to correct the problem of short die life and poor strike led to this. The end result was the copper-nickel Indian Head Cent design of 1859 (The Flying Eagle Cent).

As with many things of substantial value it is always wise for collectors to be knowledgeable about what it is they are collecting or what they are considering purchasing. The high value and rarity of the 1856 Flying Eagle Cent has made that coin a popular coin to attempt to counterfeit throughout the years. Counterfeit copies of this coin exist in many forms. There are deceptive die struck counterfeits and also counterfeits made from genuine 1858 Flying Eagle Cents. The second eight on a genuine 1858 cent and the immediate area around it are tooled into a six. For a beginner or novice such pieces have the potential to be very deceiving. An advanced collector can readily spot an altered 1858 because of slight lettering and numerical differences when compared to a genuine 1856. Die struck counterfeits are more difficult to discern.

In the mid 1980's coin grading and authentication services were born and currently play a large part in the world of numismatics today. Today a collector or dealer can package up and send or submit a coin or coins to one of these companies. The company has a process where 3-4 coin graders inspect the coin or coins and assign the coin a numerical grade on the scale of 1-70.

The coin is then placed into a plastic holder or slab and sealed with a label in the slab stating the assigned grade and other information such as the year, mint, and mintage. If the coin is not genuine it will be returned to the submitter without being placed into a slab. The grade that is assigned is an opinion of that company. There are three highly respected companies in this field that receive the bulk of business. These companies back their grading and certification with monetary guarantees. There are also several smaller less than scrupulous companies that have been known to slab problem coins, counterfeit coins, and even blatantly over grade coins. Richard Snow believes the companies have helped the numismatic industry as a whole by providing these services to dealers and collectors.

Collectors of Flying Eagle Cents have many avenues to pursue them and share information on them with other dealers and collectors as with any series of coins. There are countless dealers across the country and many of them now have websites to enable collectors across the country to view and purchase from their inventory with the click of a computer mouse. The advent of the Internet has opened up an entirely new aspect to coin collecting. Now, collectors and dealers alike can send photos, descriptions, and even offers back and forth via email and literally consummate a deal in minutes thanks to the internet. The Internet, with various auction sites, has also given dealers and collectors a giant venue to buy, sell, trade, and advertise coins to an immense number of people throughout the duration of an auction listing.

Coin collectors also have online clubs and clubs with physical mailings of books and offerings. The Fly-In Club is a club dedicated to the collectors of Flying Eagle Cents and Indian Head Cents. This club mails out a quarterly publication named Longacre's Ledger. In this there are numerous articles written by collectors and also an article or two written by one of the most respected authorities on Flying Eagle Cents, Richard Snow. Richard has long been an authority on those and Indian Cents. Not only is he a co-founder of The Fly-In Club, he is a full-time dealer that has written books on the various cents and the varieties within them. Richard continues to write books and travel to shows and also has a fantastic website with incredible photographs of his inventory.

With the Flying Eagle Cents officially consisting of two short years of production due to the striking difficulties, one would assume it to be an easy, inexpensive, and short set to complete. In reality, it can be a difficult,

expensive, and a set full of varieties if the collector chooses. No matter how the collector chooses to collect them, The Flying Eagle Cent will always remain a beautiful coin full of history that still intrigues numismatists nearly 150 years after it was first minted.

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The Fly-In Club Welcomes Our Newest Members

by *Vernon Sebby*

As an ongoing feature, we'd like to welcome our new members:

Member	State	Sponsor
H.S.H.	Pennsylvania	none
Len L.	Florida	Coin World
Peter W.	Virginia	none
Randy R.	Nebraska	none
Don B.	California	Rick Snow
Steve S.	Minnesota	Returning member
John B.	South Carolina	none
James M.	North Carolina	Sue Thornton's web site
Barry B.	New Jersey	none
Richard R.	Illinois	Dave Noble

Thank you for joining us. If you haven't already done so, please check out our web site and online talk forum at www.fly-inclub.org. If you have any questions or comments about the club, please contact me, Vern Sebby at PO Box 162, LaFox, Illinois, 60147, or email, melva6906@prairienet.com.

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Your membership is subject to approval by the Membership Committee and subject to the rules and regulations set forth in the Society Constitution and By-Laws.

Fly-In Club Talk Forum

by Dave Noble

I would like to take a little time to discuss the Fly-In Club Talk Forum and web site. We have set up a talk forum at: [www. Fly-inclub.org/talk](http://www.Fly-inclub.org/talk), I made an attempt to contact all members by e-mail in hope of getting the word out. My concerns are that not all emails were received by all of the members, so I asked for this opportunity to place the information in the Ledger where all members can be reached.

The Forum has proven to be a great means of communication between members, club officers and Rick himself. We are currently working on such items as a Variety Price Guide, and Complete variety listing by Snow numbers to be placed on our web page. Please take time to visit the talk forum and go through the registering process, it is a great way to keep informed of club activities and interact with fellow members. We post pics to the site and

have some discussions of varieties and values of our coins, it's a great help if you have some questions, or just need a helpful opinion now and then. I am in the process of updating the web page and adding some variety related information, I hope to have this done in a week or two, so please do visit both sites.

The location of the web page is
[www. Fly-inclub.org](http://www.Fly-inclub.org)

The talk site is located at
[www. Fly-inclub.org/talk](http://www.Fly-inclub.org/talk)

Thanks, and hope to see you there.

Dave Noble
Web Master ♥

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WANTED: GEM R&B, 1892 Indian Cent. Raw or certified. Will pay well over ask for the right coin. Please write or email. Vern Sebby, PO Box 162, LaFox, IL 60147 or melva6906@prairienet.com

WANTED: Counterstamped, Flying Eagle, Indian Cent, Two Cent Pieces. Call or Write. J.H. Kytle, PO Box 535, Colbert, GA 30628. (706) 983-9289

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818 N. Cascade Ave., Colorado Springs, CO 80903

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CONECA

9017 Topperwind Ct. Ft. Worth, TX 76134 Dues: \$20/yr.

Lincoln Cent Society (LCS)

P.O. Box 113, Winfield, IL 60590 Dues: \$28/yr.

The National Collectors Association of Die Doubling (NCADD)

P.O. Box 15, Lykens, PA 17048 Dues: \$28/yr.

Early American Coppers (EAC)

1468 Timberlane Dr., St. Joseph, MO 49085 Dues: \$20

John Reich Collectors Society (JRCS)

P.O. Box 135 Harrison, OH 45030 Dues: \$15

Liberty Seated Collectors Club (LSCC)

P.O. Box 776, Crystal Lake, IL 60039 Dues: \$15

Barber Coin Collectors Society (BCCS)

415 Ellen Dr., Brookhaven, MS 39601 Dues: \$15

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_____	Vol. 7 #4	October - December, 1997
_____	Vol. 8 #1	January - March, 1998
_____	Vol. 8 #2	April - June, 1998

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Large format issues		
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_____	Vol. 12.1 #51	March, 2002
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Mail checks to: Fly-In Club
P.O. Box 162
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How to submit coins for attribution

What should be submitted: Any premium value variety which has not been previously listed in the Flying Eagle and Indian Cent Attribution Guide. Any overdate, doubled die, repunched date, die anomaly (if it's dramatic enough to ensure collectability) and misplaced digit (provided it is dramatic enough) should be submitted.

How to submit a coin for attribution: There is no limit on submissions. All coins should be sent to Fly-In Club Contributor :

**Rick Snow,
P.O. Box 65645
Tucson, AZ 85728**

All coins should be sent with a listing of the coins, their insurance value, and a return address and phone number.

How much does it cost?: Please include \$4 per coin, plus return postage. All coin will be returned via the U.S. Post Office by registered and insured postage. Their cost is \$8 plus \$1 for every \$1,000 in insured value.

What will I get?: All new listings will be added to future editions of the Flying Eagle and Indian Cent book by Rick Snow. New varieties will be listed in a future issue of *Longacre's Ledger*, space permitting.

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Please check submission deadlines in the front of the journal to avoid missing inclusion in an issue.

Please contact the Editor :

**Frank Leone
PO Box 170
Glen Oaks, NY 11004**

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Ads will only be accepted from members in good standing of the Society.

The Society specifically reserves the right to require payment in advance, to suspend advertising privileges, or to decline any advertisement in part or in whole at its sole discretion.

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State Representatives Chairman	W.O. Walker	worian@aol.com
Editor	Frank Leone	FLRC@aol.com
Web Master	Dave Noble	tdnoble@sbcglobal.net


State Representatives

The following individuals have indicated their willingness to help promote the club and it's activities in their state.

Alaska	Robert L. Hall	Rlhprince@aol.com
Arizona	Rick Snow	Rick@indiancent.com
Delaware	Jesse Furry	furry@ezy.net
California	Mark Watson	mcw@qnet.com
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Please help the editor in updating any errors or changes. If you would like to become a state representative (there can be more than one per state) please contact the editor.


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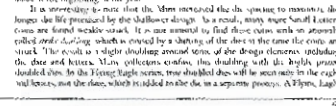
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